



CENTRE **PLACE** SOUTH

1271-1275

S. California Blvd
Walnut Creek, CA

**PROMINENT
HARD CORNER**

1.32 Acre Site

PERMITTED:

+Hotel

+Multi-Family Residential

+Retail

DOWNTOWN WALNUT CREEK DEVELOPMENT OPPORTUNITY



Image Shown: Conceptual Development Rendering

EXECUTIVE SUMMARY

Newmark Knight Frank, as the exclusive advisor, is pleased to present the opportunity to purchase the fee simple interest in 1271-1275 S. California Blvd ("Centre Place South" or "Property"), Walnut Creek, California. Centre Place South is an approximately ±1.32-acre development site with ±5,050-square feet of existing retail improvements, directly adjacent to the city's bustling downtown retail core.

Centre Place South represents one of the last developments sites of its kind within downtown Walnut Creek, as zoning law is flexible and allows for several different use options. As per current zoning laws, permitted uses for the site include high-density multi-family housing, hotel, and and retail. Owners have the added benefit of leasing up the available retail space and collecting rent while seeking city approvals and permits for development.

Located on a hard corner along the busy S. California Blvd and Botelho Ave, and just west of the downtown core of Walnut Creek, Centre Place South is within immediate walking distance to amenities, including the high-end shopping of Broadway Plaza, countless restaurants, coffee shops and entertainment. A recently renovated high-density multi-family development neighbors the site to its west, while a recent successful jewel box retail development occupied by Charles Schwab sits directly adjacent to the north end of the parcel. Also adjacent the site is the beautifully renovated Alma Park.

INVESTMENT HIGHLIGHTS



Flexible Zoning

Allows for high-density multi-family housing, hotel development, or retail
Base FAR: 1.5
FAR w/Density Bonus: 2.0



Irreplaceable Location

Location directly west of Walnut Creek's bustling downtown core



Potential Income Stream

Potential income while seeking city approvals and permits for development

MARKET AERIAL



24

680

680

NORTHBOUND
SOUTHBOUND

ALPINE ROAD

MT DIABLO BLVD

OLYMPIC BLVD ±24,400

BOTELHO DR

S CALIFORNIA BLVD

N MAIN ST

1855 OLYMPIC BOULEVARD
Also For Sale
CONTACT AGENTS
FOR DETAILS

CVS

PHILZ COFFEE

CHARLES SCHWAB

WORLD MARKET

CITIBANK

FLEMINGS

CHEESECAKE FACTORY

STARBUCKS

RUTH'S CHRIS

MEN'S WAREHOUSE

PIZZA MY HEART

PETCO

HABITAT
CENTRE PLACE SOUTH

Alma Park

BROADWAY PLAZA
WALNUT CREEK